
**Special report of the Board of Directors
in conformity with Article 559 of Belgian Companies Code**

1. Introduction

This report is drafted by the Board of Directors of Proximus SA of public law, a public limited liability company under Belgian law, with registered office at 27, Boulevard du Roi Albert II, 1030 Brussels, RPM Brussels 0202.239.951 (the "Company") in accordance with article 559 of the Belgian Companies Code.

As required by article 559 of the Belgian Companies Code, the Board of Directors justifies the proposed modification of the corporate object of the Company in this report. The report also includes a statement of assets and liabilities as per 31 January 2016, attached as annex A. The Company's auditor will issue a separate report on the statement of assets and liabilities as legally required.

2. Proposed modification of the Company's corporate object

The current corporate object of the Company reads as follows:

"Article 3 – Corporate objects

The Company's objects are:

1. To develop telecommunications services in Belgium or elsewhere;
2. To perform all operations aimed at promoting, directly or indirectly, its activities or ensuring optimal use of its infrastructure;
3. To acquire public or private participating interests in Belgian, foreign or international bodies, companies or associations, whether public or private, existing or to be created, which may directly or indirectly contribute to the achievement of its corporate objects;
4. The provision of radio and TV broadcasting services."

The Board of Directors proposes to the shareholders to reformulate the corporate object as follows:

"Article 3 – Corporate objects

The Company's objects are:

1. To develop telecommunications services in Belgium or elsewhere;
2. To perform all operations aimed at promoting, directly or indirectly, its activities or ensuring optimal use of its infrastructure;
3. To acquire public or private participating interests in Belgian, foreign or international bodies, companies or associations, whether public or private, existing or to be created, which may directly or indirectly contribute to the achievement of its corporate objects;
4. The provision of radio and TV broadcasting services;
5. *The delivery of ICT and digital services.*

The Company may carry out all commercial, financial, technological and other acts that are directly or indirectly linked to its corporate object or which are useful for achieving this object."

3. Detailed justification of the proposed modification

The modification to the corporate object is proposed to better align the corporate object with the current and future activities of the Company. It intends to provide a clearer and more comprehensive description of the activities that the Company pursues, in view of rapidly evolving technological developments and a continuously changing market. The proposed modification is in line with the Company's statutory corporate purpose (as described in article 56 of the Law of 21 March 1991 on autonomous public sector enterprises), and for sake of transparency it is proposed to clarify the corporate object set forth in the bylaws so that the description of the corporate purpose would encompass the aforementioned technological developments and continuously changing market circumstances (resulting in the development of new activities).


In view of the above, the Board of Directors deems that the proposed modification of the corporate object is in the Company's best interest. The Board therefore requests the extraordinary general meeting of shareholders, to be held on 20 April 2016, to approve the proposed modification of the corporate object.

Brussels, 25 February 2016

For the Board of Directors



Dominique Leroy,
Chief Executive Officer



Stefaan De Clerck,
Chairman of the
Board of Directors